

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
W.R. GRACE & CO., <u>et al.</u>)	Case No. 01-1139 (JKF)
)	Jointly Administered
)	
Debtor.)	Objection Date: December 20, 2006 @ 4:00 pm
)	Hearing: Scheduled if Necessary (Negative Notice)

**NINTH MONTHLY INTERIM APPLICATION OF PIPER JAFFRAY & CO.,
FINANCIAL ADVISOR TO DAVID T. AUSTERN, FUTURE CLAIMANTS'
REPRESENTATIVE, FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD
OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006**

Name of Applicant:	Piper Jaffray & Co.	
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative	
Date of Retention:	February 13, 2006	
Period for which compensation and reimbursement is sought:	October 1, 2006 – October 31, 2006	
80% of Compensation sought as actual, reasonable and necessary:	\$80,000.00	
100% of Expense Reimbursement sought as actual, reasonable and necessary:	\$202.79	
This is a <u> x </u> monthly	___ interim	___ final application

COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)

OCTOBER 1-30, 2006

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees¹</u>
Business Operations Related	75.5	NA
Financial Analysis/Review Related	84.8	NA
Hearing Attendance Related	3.3	NA
TOTAL	163.6	NA

EXPENSE SUMMARY (Exhibit B, Expense Detail)

Telephone \$202.79

TOTAL **\$202.79**

Respectfully submitted,

PIPER JAFFRAY & CO.

By: 

Jonathan L. Brownstein
405 Lexington Avenue
New York, New York 10174
(212) 284-9575

Financial Advisor to David T. Austern
Future Claimants' Representative

Dated: 27, 2006

¹ Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.